

**Findings Most Likely to Result in an "Inadequate"  
Audit Opinion or Field Exam Conclusion**

**FY 2008 and FY 2009 Chapter 7 Audits and Field Exams  
All Regions**

	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>
Number of UST Field Exams:	108	119	83	88	75
Number of CPA Audits:	169	148	219	251	165
<b>Total</b>	<b>277</b>	<b>267</b>	<b>302</b>	<b>339</b>	<b>240</b>
<b>Opinion/Conclusion</b>	<b>11</b>	<b>7</b>	<b>12</b>	<b>16</b>	<b>10</b>

Description of Finding	FY 2008 Findings	FY 2009 Findings
<b>Case Administration Issues</b>		
<b><u>Investigation, Liquidation, and Collection of Assets:</u></b>		
<b><u>Assets sold to insiders or related parties</u></b>	1	1
Estate assets not secured or untimely secured	19	18
Trustee or auctioneer cannot account for all assets	8	7
Untimely, inadequate, or no inventory of estate assets	8	6
Asset not timely investigated, pursued, liquidated or collected	77	52
Untimely turnover of auction proceeds	19	11
<b><u>Case Administration:</u></b>		
Delay in case administration	113	78
Inadequate supervision of professionals	33	35
<b>Internal Controls</b>		
<b><u>Bank Accounts:</u></b>		
Funds deposited to non-estate accounts (commingled)	13	10
Bank accounts not timely or properly reconciled or reviewed	218	113
<b><u>Disbursements:</u></b>		
Signature stamp not controlled by trustee; used to sign checks; or trustee not sole authorized signer of checks	1	1
<b><u>Receipts:</u></b>		
Undeposited funds in estate file or other unsecure location	6	5
<b><u>Segregation of Duties and Office Operations:</u></b>		
Trustee does not actively supervise employees	4	2
<b><u>Computer Operations and Security:</u></b>		
Trustee/staff cannot operate computer system	2	1
<b>Total Findings Likely to Result in Inadequate Opinion/Conclusion</b>	<b>522</b>	<b>340</b>